



Delivering Excellence Every Day

SUBDIVISION CASH BOND/LETTER OF CREDIT

AGREEMENT FOR CONSTRUCTION AND MAINTENANCE OF
SUBDIVISION IMPROVEMENTS

KNOWN ALL MEN BY THESE PRESENTS: That

WHEREAS : _____

(hereinafter referred to as the owner) concurrently with the delivery of this agreement has applied to Miami-Dade County, a political subdivision of the State of Florida (hereinafter referred to as the County,) for approval by the Board of County Commissioners of a certain plat of a subdivision to be known as (as it appears on the plat):

a copy of which plat is attached hereto and made a part hereof as "Exhibit A", on which said plat are shown areas offered by the Owner to be dedicated to public use as streets, alleys and other right-of-way; and

WHEREAS it is necessary in the public interest that improvements within the areas offered to be dedicated be constructed in accordance with the specifications hereinafter set forth; and

WHEREAS Chapter 28 of the Code of Miami-Dade County, Florida provides that no plat of platted lands lying within Miami-Dade County shall be approved by the Board of County Commissioners unless a good and sufficient bond be furnished to the County conditioned upon the construction and maintenance for not less than one year of a certain subdivision improvements and a two-year maintenance period for drainage in accordance with specifications and within such time or times as may be required by the Board of County Commissioners:

NOW, THEREFORE, in consideration of the approval of said plat by the Board of County Commissioners and acceptance of the dedication of said areas as public streets, alleys and other right-of-way, the Owner does hereby unconditionally promise and agree to and with the County as follows:

1. Within twelve months or a time of final inspection of any building, whichever occurs prior in time from and after the date of approval of said plat and acceptance of said offer to dedicate, the Owner will construct and, after acceptance thereof by the County, will maintain for a period of not less than one year the following listed improvements: (those listed on estimate approved by the County)

and maintain the drainage system for a period of not less than two years

Permanent Control Points: _____ Permanent Reference Monuments _____ Lot Corners _____

provided however, that if the time for such construction be extended by the Board of County Commissioners because of unusual circumstances the construction shall be completed within such time. Construction of subdivision improvements shall be in accordance with the following specifications:

Permanent Control Points and Permanent Reference Monuments shall be set prior to the release of the bond or other surety. In addition, monuments shall be set at all lot corners, point of intersections, and changes of direction of lines within the subdivision which do not require a Permanent Reference Monument of a permanent Control Point.



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SPECIFICATIONS FOR STREET PAVEMENTS

Street shall be constructed in accordance with current Miami-Dade County Specifications for Secondary Road Construction and Residential Streets.

SPECIFICATIONS FOR HIGHWAY SIGNS

Highway signs shall be constructed and erected in accordance with current Miami-Dade County Specifications for Standard Street Signs.

SPECIFICATIONS FOR SIDEWALK

Sidewalk shall be constructed in accordance with current Miami-Dade County Specifications for Sidewalks Construction.

SPECIFICATIONS FOR NECESSARY FILL, DRAINAGE WELL, CULVERTS, GUTTERS, SEWERS AND OTHER NECESSARY DRAINAGE FACILITIES

The Owner shall provide for the drainage of all lands, streets and driveways included within the subdivision in accordance with good engineering principles and practices, the same to be approved by the Director of Public Works Department. Low lying land shall be filled to an elevation above general flood level to avoid frequent and periodic flooding. General flood level in any area will be defined by the Director of the Public Works Department. Ditches, storm sewers, culverts, catch basins, dry wells and other drainage provisions shall be built by the Owner as required to prevent excessive and prolonged local ponding of water. Such installation shall be designed and constructed in accordance with current Miami-Dade County Specifications.

In general, filling of the land or construction of drainage facilities shall be planned in such a manner as to avoid creating any added problem to private or public properties near the subdivision.

2. In accordance with Chapter 28 of the Code of Miami-Dade County, Florida, the Owner tenders to the County a cash bond executed by the Owner, as Principal, the amount of \$ _____, which amount is not less than 110 per cent of the estimated cost of the construction and maintenance of the subdivision improvements listed herein.

In the event the Owner shall fail or neglect to fulfill his obligations under the agreement the County shall have the right to construct and maintain, or cause to be constructed and maintained pursuant to public advertisement and receipt and acceptance of bids, said uncompleted subdivision improvements; and the Owner agrees that upon completion of such construction and maintenance, the final total cost to the County thereof, including but not limited to engineering, legal and contingent costs and expenses, together with any damages either direct or consequential, which County may sustain on account of failure of the Owner to carry out and execute all the provisions of this agreement shall be paid from the cash bond so deposited.

The penal sum herein above stipulated and deposited is not a limitation upon the liability of the Owner to the County. In the event suit is instituted by the County through the County Attorney upon this agreement or bond it is stipulated and agreed that in addition to the actual costs and expenses of litigation, the County shall recover as its legal expense and amount equal to \$100.00 plus ten per cent of the amount recovered by the County.

The Owner's bond is attached hereto as "Exhibit B" and is made part of this agreement.

Any monies collected from the cash bond that are not expended in the payment of all costs pertaining to completion action shall be returned to the Owner by the Finance Director.



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IN WITNESS WHEREOF, the Owner has executed these presents this _____ day of _____, 2005

WHEN THE OWNER IS AN INDIVIDUAL, JOINT VENTURE, LLC, OR A PARTNERSHIP

Signed, sealed and delivered in the presence of:

Witness(es)

Owner(s)

Owner's Address: _____

WHEN THE OWNER IS A CORPORATION

ATTEST:

Secretary

CORRECT NAME OF CORPORATION

BY: _____

PRESIDENT/VICEPRESIDENT

OR TWO WITNESSES:

PRINT NAME

AFFIX CORPORATE SEAL

CORPORATE ADDRESS:



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"EXHIBIT B"

**CASH PERFORMANCE BOND
FOR
SUBDIVISION IMPROVEMENTS**

KNOWN ALL MEN BY THESE PRESENTS:

That, _____ hereinafter called the Principal, is held and firmly bound unto Miami-Dade County, a political subdivision of the State of Florida, in the penal sum of _____ (\$ _____), which sum is deposited by the Principal in a letter of credit with the Finance Director of Miami-Dade County, for the faithful performance of a certain written agreement dated _____, given by the Principal to Miami-Dade County, for the construction and maintenance of subdivision improvements in a certain subdivision known as: _____ a copy of which agreement is attached and by this reference made part hereof.

NOW, THEREFORE, the conditions of the obligation are such that if the Principal shall comply in all respects with the terms and conditions of said agreement, with the times therein specified, and shall in every respect fulfill his obligations thereunder, this obligation shall be void and the letter of credit deposited shall be returned without interest to the Principal by the Finance Director, otherwise this obligation shall remain in full force and the Principal, its heirs, executors, administrators, successors, and assigns do hereby irrevocably agree that within the time limit specified in the letter of credit the County Finance Director; upon certificate of the County Public Works Director that the Owner has failed to complete the improvements, shall collect the full amount of the letter of credit which shall be applied to the construction of those improvements not completed by the Owner. Upon receipt of the total amount of money specified in the letter of credit, the County shall proceed as rapidly as possible to construct and maintain, or cause to be constructed or maintained pursuant to public advertisement and receipt and acceptance of bids, said uncompleted subdivision improvements, and the owner agrees that upon completion of such construction and maintenance, the final total cost to the County thereof, including but not limited to engineering, legal and contingent costs and expenses, together with any damages either direct or consequential, which the County may sustain on account of the failure of the Owner to carry out and execute all the provisions of this agreement shall be paid from the monies previously collected from the letter of credit.

The penal sum herein above stipulated and deposited is not a limitation upon the liability of the Principal to the County. In the event suit is instituted by the County through the County Attorneys upon this agreement or bond, it is stipulated and agreed that in addition to the actual costs and expenses of litigation, the County shall recover as its legal expense an amount equal to \$100.00 plus ten per cent of the amount recovered by the County. Any monies collected from the letter of credit that are not expended in the payment of all costs pertaining to completion action shall be returned to the Owner by the Finance Director.



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IN WITNESS WHEREOF, the Owner has executed these presents this _____ day of _____, 2005

WHEN THE OWNER IS AN INDIVIDUAL, JOINT VENTURE, LLC, OR A PARTNERSHIP

Signed, sealed and delivered in the presence of:

Witness(es)

Owner(s)

Owner's Address: _____

ATTEST:

WHEN THE OWNER IS A CORPORATION

Secretary

CORRECT NAME OF CORPORATION

BY: _____

PRESIDENT/VICEPRESIDENT

OR TWO WITNESSES:

PRINT NAME

AFFIX CORPORATE SEAL

CORPORATE ADDRESS:



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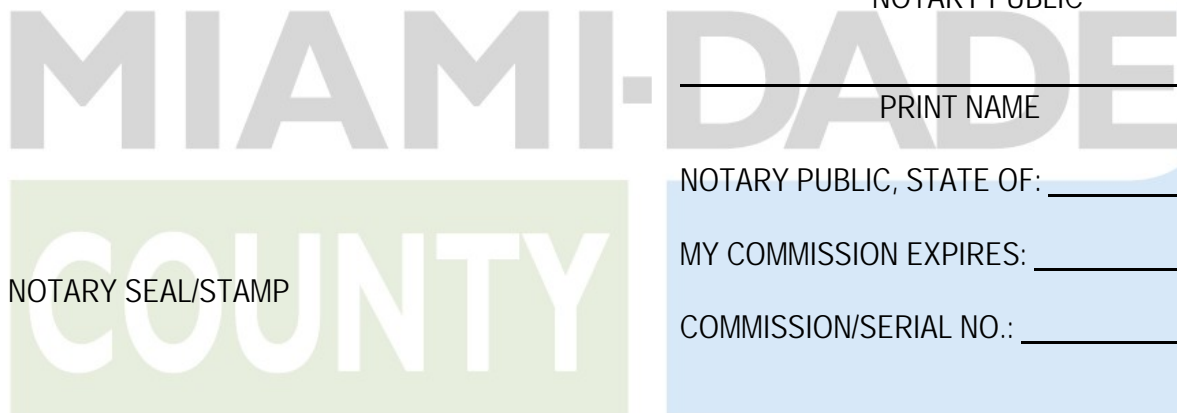
INDIVIDUAL, LLC, JOINT VENTURE OR PARTNERSHIP

STATE OF _____)

COUNTY OF _____)

I hereby certify that on this _____ day of _____, A.D. 2005, before me, an officer duly authorized to administer oaths and take acknowledgments, personally appeared _____ to me well known, or to me proven, by producing the following identification: FDL: to be the person(s) described in.

WITNESS my signature and official seal at _____, in the County and State aforesaid, the day and year last aforesaid.



NOTARY SEAL/STAMP

NOTARY PUBLIC

PRINT NAME

NOTARY PUBLIC, STATE OF: _____

MY COMMISSION EXPIRES: _____

COMMISSION/SERIAL NO.: _____



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CORPORATION

STATE _____)

COUNTY OF _____)

I hereby certify that on this __ day of _____, 2005, before me appeared _____
_____ and _____ known by
me to be _____ President and _____ Secretary, respectively of _____
_____, a Corporation organized under the laws of the State of _____ personally known to me
or who has/have produced _____ and _____
respectively as identification and did/did not take an oath, has/have signed the foregoing instruments as such
officers and severally acknowledged the execution thereof to be their free act and deed as such officers for the uses
and purposes therein mentioned and that they affirmed thereto the official seal of said Corporation, and that the said
instrument is the act and deed of said Corporation.

WITNESS my signature and official seal at _____, in the County and State aforesaid, the day and year last
aforesaid.

NOTARY SEAL/STAMP

NOTARY PUBLIC

PRINT NAME

NOTARY PUBLIC, STATE OF _____

MY COMMISSION EXPIRES: _____

COMMISSION/SERIAL NO.: _____